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might be secured through some provision for issuing notes based upon assets.

A chapter entitled, the "American Invasion of Europe," points out that our success in capturing foreign markets has been due largely to advantages possessed in natural resources, rather than to superior skill or workmanship, and that this advantage cannot persist indefinitely unless our producers are placed upon a footing of equality with those of competing nations in the matter of technical training.

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NOTICES

The British City. The Beginnings of Democracy. By FREDERIC C. HOWE. New York: Charles Scribner's Sons, 1907. 8vo, pp. xvii + 370.

Mr. Howe's study of the British City confirms him in the belief that "the hope of democracy" is in the city. Real democracy involves a community's economic environment, and its maintenance depends upon the assumption of economic and industrial responsibilities. In Great Britain the municipalities have developed a capacity for this new industrial democracy. Mr. Howe's arraignment of the imperial government, which he conceives to be in the hands of a privileged class, is exceedingly bitter. "All that the Imperial government has ever meant to the great mass of the British people," he declares, "has been the privilege of carrying the aristocracy in idleness upon its back. Government by gentlemen is the costliest burden under which the nation staggers." Exploitation by the classes has reduced the masses to a condition of dependence and poverty. The author finds no corruption in the British municipalities which are organizing against the dominance of the privileged classes. The nearest approach to "graft" uncovered by Mr. Howe in his investigation was the offer some years ago of a bribe of fifty dollars by a saloon keeper to a member of a city government. The bribe was refused. It is difficult to believe that the case against the aristocracy and for municipal trading is so clear. Other investigators, who have been perhaps as open minded and sincere as Mr. Howe, have arrived at diametrically contrary conclusions.

The Conquest of Bread. By P. KROPOTKIN. New York: Putnam's Sons, 1907. 8vo, pp. xiv + 279.

Prince Kropotkin states the problem of the twentieth century to be "the return to Communism in all that ministers to the well-being of man." He instances trade-unionism, co-operativism, and municipal trading, as "experiments which prepare human thought to conceive some of the practical forms in which a communist society might find its expression." For its worker the anarchist commune will erect "palaces fairer and finer than any the capitalists built for themselves." He is confident that all this can be achieved under a

régime of free association, without the exercise of government authority. The efficiency of "free agreement" in achieving economic ends is evidenced in the international organization of labor and industry today. Prince Kropotkin's arraignment of the present social industrial order is uncompromising. The many are poor because all that is necessary for production has been seized by the few.

Citizenship and the Schools. By JEREMIAH W. JENKS. New York: Henry Holt & Co., 1906. Pp. 264.

This is a volume of essays and addresses written between 1887 and 1905. Three of them have been previously published in magazines. The views expressed are in general in harmony with the trend of public opinion on education. The "Relation of the Schools to Business" is perhaps the most original chapter, for little has been written in the great number of indifferent books on education that recognizes the fact that the successful business man is the American ideal, and that schools should, therefore, prepare young men to go into business and maintain their ideals. Mr. Jenks recognizes the fact that the best men are those who have had to work their way through college or university, and he has caught the swing of the pendulum from merely mental training back to character building by means of example and practice. The chapter on "The Social Basis of Education" has underlying principles that were stated in Dewey's *School and Society* in 1900 and in Jane Addam's *Democracy and Social Ethics* in 1902.

L'industrie dans la Russie méridionale. La situation—son avenir. Par MARCEL LANWICK. Bruxelles: Misch et Thron, 1907. 8vo, pp. 316.

This work is undertaken in the interests of Belgian investors in Russian industrials, but is of general economic interest. It contains a brief historical account of industrial development during the last thirty years in Russia, together with a more detailed descriptive account of present political and industrial conditions, more especially in the coal and iron industries, with some comment on probable future development. The author was delegated by the Belgian Minister of Industry and Labor to investigate Russian industrial conditions, and has spent a portion of the past year traveling about in Russia, gathering his materials. He concludes that the accounts of social unrest, which have occasioned anxiety among investors, have been greatly exaggerated, and his report is calculated to inspire confidence in Russia's industrial future. Failure in the past he attributes to lack of information regarding Russian conditions, and he urges the formation of a society for the education of Belgian investors and merchants.

Proportional Representation. Second Edition with Chapters on the Initiative, the Referendum and Primary Elections. By JOHN R. COMMONS. New York: Macmillan, 1907. 8vo, pp. xi + 369.

The new material, dealing mainly with the system of direct primary election, the initiative and referendum, is added to this second edition in the form of several appendices, embracing articles written by the author since 1896. They are rather developments of the author's opinions as expressed in the original

text than modifications of them. The referendum is urged as a necessary correction under our political organization which does not insure proportional representation in our popular assemblies. Under a proper system of direct primary election, and proportionate representation, the Referendum would tend to fall into disuse. "The Referendum," writes Professor Commons, "is essential only as a veto on *unrepresentative* law-makers. Where the legislature represents all of the people instead of the bosses, then the referendum, while retained as a safeguard will gradually drop into disuse."

Le salaire des ouvriers des mines de charbon en France. Contribution à la théorie économique de salaire. Par FRANCOIS SIMIAND. Paris: Cornély & Cie, 1907. 8vo, pp. 520.

As a statistical study of wages in an important industry M. Simiand's treatise is an exceedingly valuable contribution. The industry selected is one which offers exceptionally good opportunity for application of the statistical method of inquiry, since fairly complete data are available covering a considerable period. What especially characterizes the author's work, however, and gives it a wider interest for economists than it would otherwise have, is the systematic effort made to bring economic theory regarding wages to the test of statistical data in one industry. The relative movements of wages, products, and prices are considered in detail, and a series of interesting diagrams is appended upon which wage movements are plotted. The author has undertaken a general investigation of wage movements in France during the nineteenth century, and the present volume presents the results of his study for one industry.

State Railways: Object Lessons from Other Lands. By EDWIN A. PRATT, with translation of M. Marcel Peschaud's articles on "Les chemins de fer de l'état belge," in the *Revue politique et Parlementaire*. London: P. S. King & Son, 1907. 8vo, pp. 107.

In his book entitled *Railways and Their Rates*, Mr. Pratt has discussed in detail the effects of government ownership and regulation of railways, in France, Germany, Holland, Belgium, and Denmark, and he takes occasion in presenting this translation of M. Peschaud's articles upon Belgian state railways to offer further evidence drawn from the experience of the Australian colonies and other communities. His survey of this experience leads him to the conclusion, expressed, by the Duke of Devonshire's Royal Commission on Railways in 1865, that it is "inexpedient at present to subvert the policy which has hitherto been adopted, of leaving the construction and management of railways to the free enterprise of the people, under such conditions as Parliament may think fit to impose for the general welfare of the public." M. Peschaud declares that expense of operation under state ownership in Belgium has increased unduly, that the railway staff and employees are underpaid, and that the public is "not at all well satisfied with the result of state ownership." "Incapable of assuring to travelers and traders the advantages promised at the time of purchase," declares M. Peschaud; "assailed by complaints touching alike the technical and the commercial operation of state lines, incapable, also, of giving the *personnel* of the railway a position equal to that which the conceded lines assure to their workers, the Belgian state has not

been able to draw from its railway system the financial results which the wealth of the country, the density of the traffic and the possible economics in administration should enable it to secure." Conditions in Belgian are, nevertheless, conceived to have been especially favorable for successful government operation.

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